



**United States Department of Justice
United States Attorney's Office
District of Minnesota**

**Frank J. Magill,
Acting United States Attorney**

David Anderson, Public Affairs Specialist
(612) 664-5684; cell: (612) 730-2251

News Release

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Chaska woman pleads guilty in money laundering scheme

A 50-year-old Chaska woman pleaded guilty today before United States District Court Judge John R. Tunheim in connection with a money laundering scheme involving the theft of more than \$2.5 million from the clients of a real estate closing company.

Molly L. Heise pleaded guilty to one count of engaging in a monetary transaction in property derived from specified unlawful activity Feb. 20 in Minneapolis. Heise was indicted in June 2007.

According to Heise's plea agreement, she was the sole shareholder and president of Profile Title and Escrow Corp., a corporation that closed real estate transactions, during 2002 and 2003. The corporation accepted wire transfers and check deposits from buyers and lenders to be held in an escrow account for the purpose of closing residential real estate transactions.

During this same time period, Chicago Title Insurance Co. acted as Profile's underwriter and required Profile to deposit all funds into one specific escrow account that Chicago Title was monitoring. Heise, the plea agreement stated, caused substantial sums of borrowed funds to be deposited into another personal account whose existence was unknown to Chicago Title, which Heise then used to pay personal expenses.

The plea agreement highlights three key transactions in the scheme. On June 3, 2002, Heise fraudulently deposited \$114,281.17 of lender funds into the personal account. On June 11, 2002, Heise deposited a lender check from a mortgage company in the amount of \$502,473.08 into the same personal account. On June 27, 2002, Heise wrote a check from that personal account in the amount of \$66,874.94 payable to cash, which she then used to purchase a home in Greenfield, Minn.

A second defendant in this case, Christine A. Hein, 38, Buffalo, pleaded guilty last month to one count of engaging in a monetary transaction in property derived from specified unlawful activity. Hein was the chief financial officer of Profile Title.

If convicted, Heise faces a potential maximum penalty of 10 years in prison. The actual sentences in the case will be determined by Judge Tunheim. A sentencing date has not been scheduled.

This case is the result of an investigation by the Internal Revenue Service-Criminal Investigation Division and the Federal Bureau of Investigation, and is being prosecuted by Assistant U.S. Attorney David J. MacLaughlin.